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Date	Staff	Description	Hours	20	11 Rate		Amount
Bradlev Rad	p - Seni	or Managing Director					
01-Jul-11	BR	Review of debtor projections in connection with potential acquisition.	1.30	\$	625.00	\$	812.50
06-Jul-11	BR	Review of weekly update report on Grace.	0.10	\$	625.00	\$	62.50
				\$			
07-Jul-11	BR	Document review in preparation for conference call with Blackstone to	0.80	Ф	625.00	\$	500.00
07 1.144	DD	discuss financial matter.	0.50	Φ	005.00	Φ	040.50
07-Jul-11	BR	Conf call with Jimmy Sinclair and Jamie O'Connell to discuss financial matter.	0.50	\$	625.00	\$	312.50
13-Jul-11	BR	Review of documents in preparation for conference call with the company to	2.10	\$	625.00	\$	1,312.50
		get update on potential acquisition.					
13-Jul-11	BR	Participation on conf call with counsel and financial advisors to all bankruptcy	0.60	\$	625.00	\$	375.00
		constituent groups to get update on potential acquisition by Grace.					
13-Jul-11	BR	Tel C w/ J Sinclair to discuss status of case and work to be done.	0.40	\$	625.00	\$	250.00
15-Jul-11	BR	Review of weekly update report on Grace.	0.10	\$	625.00	\$	62.50
22-Jul-11	BR	Review of e-mail correspondence Debtor's counsel relating to potential	0.10	\$	625.00	\$	62.50
		acquisition by Grace.		·			
29-Jul-11	BR	Review of e-mail correspondence between J Sinclair and J O'Connell.	0.10	\$	625.00	\$	62.50
		Total Bradley Rapp	6.10			\$	3,812.50
. 0: 1							
James Sinci	aır - Ser	nior Managing Director					
01-Jul-11	JS	Call with Blackstone (Adam Schlesinger) to discuss open questions on	0.20	\$	625.00	\$	125.00
		Project Larch for due diligence.					
01-Jul-11	JS	Review, analyze memorandum from Blackstone (Schlesinger) regarding DCF	0.50	\$	625.00	\$	312.50
		valuation of Project Larch for purposes of advising ACC counsel.		·			
01-Jul-11	JS	Perform cost of capital determination for Grace and DCF analysis of Project	2.80	\$	625.00	\$	1,750.00
0.00	•••	Larch, for comparison with Blackstone's analysis for valuation for purposes of	2.00	Ψ	020.00	Ψ	1,7 00.00
		advising ACC counsel.					
06-Jul-11	JS		0.50	¢	625.00	Ф	312.50
		Review pricing data and information for purposes of advising ACC counsel.		\$		\$	
07-Jul-11	JS	Write memorandum to ACC counsel regarding European acquisitions (Project	0.30	\$	625.00	\$	187.50
		Eddy) for purposes of advising ACC counsel.				•	
08-Jul-11	JS	Conference call with Blackstone (O'Connell and Schlesinger), Rapp and	0.50	\$	625.00	\$	312.50
		Cramp to discuss warrant proposal.					
13-Jul-11	JS	Review, revise G. Sinclair's memorandum to ACC counsel and ACC	0.40	\$	625.00	\$	250.00
		regarding Project Eddy acquisition for purposes of advising same.					
13-Jul-11	JS	Review Project Larch Sale and Purchase Agreement draft and attendant	3.40	\$	625.00	\$	2,125.00
		schedules (SPA) in preparation for conference call on 7/13/11 with					
		Blackstone and Grace for purposes of advising ACC counsel.					
13-Jul-11	JS	Review Project Larch 1st quarter financial results in preparation for	0.70	\$	625.00	\$	437.50
		conference call with Blackstone and Grace.	00	*	0_0.00	Ψ	.000
13-Jul-11	JS	Conference call with Blackstone (O'Connell) and Grace (Jeremy Rohen)	0.80	\$	625.00	\$	500.00
13-341-11	30		0.00	Ψ	023.00	Ψ	300.00
40 1	10	regarding Project Larch for purposes of advising ACC counsel.	0.40	Φ	005.00	Φ	250.00
13-Jul-11	JS	Call with Rapp to review open items from conference call with Grace and	0.40	\$	625.00	Ф	250.00
		Blackstone for purposes of advising ACC counsel.		•		•	.==
14-Jul-11	JS	Review pricing data and information for purposes of advising ACC counsel.	0.60	\$	625.00	\$	375.00
18-Jul-11	JS	Review pricing data and information for purposes of advising ACC counsel.	0.50	\$	625.00	\$	312.50
18-Jul-11	JS	Call with O'Connell at Blackstone regarding Project Larch for due diligence.	0.20	\$	625.00	\$	125.00
18-Jul-11	JS	Review, analyze revised Project Larch financial forecast and DCF analysis in	0.80	\$	625.00	\$	500.00
		preparation for conference call on 7/18/11.					
18-Jul-11	JS	Conference call with Grace (Rohen) and Blackstone (O'Connell) regarding	0.40	\$	625.00	\$	250.00
		Project Larch revised financial forecast for bid considerations.				•	
18-Jul-11	JS	Call with ACC counsel (Liesemer) to discuss financial advisors' conference	0.30	\$	625.00	\$	187.50
10 001 11	•••	call with Grace and Blackstone regarding Project Larch on 7/18/11.	0.00	Ψ	020.00	Ψ	101.00
19-Jul-11	JS	Write memorandum to ACC counsel regarding revisions to Project Larch	2.10	\$	625.00	\$	1,312.50
19-341-11	30		2.10	Ψ	023.00	Ψ	1,312.30
00 1.1 44	10	financial forecasts for purposes of advising counsel.	0.00	ሱ	605.00	Φ	E00.00
20-Jul-11	JS	Review, analyze revised earnings analysis of Project Larch from Blackstone	0.80	\$	625.00	Ъ	500.00
00 1 1 1 1		in preparation for conference call on 7/20/11.		_	00=		
20-Jul-11	JS	Conference call with Blackstone regarding Project Larch revised earnings	0.30	\$	625.00	\$	187.50
		analysis for bid considerations.					
21-Jul-11	JS	Review Project Larch draft of Certification of Counsel and procedures, form of	0.60	\$	625.00	\$	375.00
		Order, for due diligence.					
22-Jul-11	JS	Review, revise P. Cramp's market multiple valuation of Grace for valuation.	0.80	\$	625.00	\$	500.00
22-Jul-11	JS	Review COC and Order under seal as filed for Project Larch for due diligence.	0.40	\$	625.00		250.00
۲۲-Jui-11	55	Troview 500 and Order dider seal as liled for infect Later for due diligence.	U. 4 U	φ	020.00	ψ	250.00

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Date	Staff	Description	Hours	20	011 Rate		Amount
	•	2000					
25-Jul-11	JS	Call with Rapp re Project Larch COC and next steps for purposes of advising ACC counsel.	0.20	\$	625.00	\$	125.00
26-Jul-11	JS	Review, analyze Grace 2nd Quarter 2011 earnings report for monitoring.	1.40	\$	625.00	\$	875.00
26-Jul-11	JS	Participated in Q2 earnings conference call with management (Festa and La Force) for monitoring.	0.70	\$	625.00	\$	437.50
26-Jul-11	JS	Review pricing data and information for purposes of advising ACC counsel.	0.60	\$	625.00	\$	375.00
26-Jul-11	JS	Write memorandum to ACC counsel regarding 2nd Quarter earnings results for purposes of advising counsel.	0.80	\$	625.00	\$	500.00
		Total James Sinclair	22.00			\$	13,750.00
Peter Cramp	- Asso	ciate					
05-Jul-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.90	\$	345.00	\$	655.50
05-Jul-11	PC	Review and analyze Larch DCF, review costs of equity and debt.	4.70	\$	345.00	\$	1,621.50
06-Jul-11	PC	Continue to review and analyze Larch DCF. Evaluate cost of capital.	4.60	\$	345.00	\$	1,587.00
13-Jul-11	PC	Conference call with counsel and financial advisors.	0.80	\$	345.00	\$	276.00
18-Jul-11	PC	Review June Fee Application.	0.40	\$	345.00	\$	138.00
18-Jul-11	PC	Conference call with counsel and financial advisors.	0.40	\$	345.00	\$	138.00
18-Jul-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.50	\$	345.00	\$	517.50
19-Jul-11	PC	Review performance of comparable companies and commence market multiple valuation for monitoring.	3.20	\$	345.00	\$	1,104.00
20-Jul-11	PC	Continue to update market multiple valuation.	2.80	\$	345.00	\$	966.00
20-Jul-11	PC	Review information from Blackstone in preparation for conference call.	0.60	\$	345.00	\$	207.00
22-Jul-11	PC	Review market multiple valuation with J. Sinclair, review current enterprise value.	1.80	\$	345.00	\$	621.00
25-Jul-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.40	\$	345.00	\$	483.00
26-Jul-11	PC	Participation in Q2 Earnings Call.	0.80	\$	345.00	\$	276.00
27-Jul-11	PC	Review Analyst Report for due diligence and monitoring.	1.10	\$	345.00	\$	379.50
28-Jul-11	PC	Review list of comparable companies for possible additions to peer group, review Huntsman 10-K for due diligence.	2.70	\$	345.00	\$	931.50
		Total Peter Cramp	28.70	- '		\$	9,901.50
Gibbons Sin	clair - S	enior Analyst					
08-Jul-11	GS	Draft memorandum regarding Project Eddy at request of J. Sinclair and ACC counsel.	2.30	\$	290.00	\$	667.00
13-Jul-11	GS	Draft Weekly Share Price Update.	1.40	\$	290.00	\$	406.00
25-Jul-11	GS	Draft June 2011 Fee Statement.	1.20	\$	290.00	\$	348.00
27-Jul-11	GS	Draft Accounts Receivable schedule at request of WR Grace.	1.30	\$	290.00	\$	377.00
		Total Gibbons Sinclair	6.20	_ ~		\$	1,798.00
		TOTAL	63.00	-		\$	29,262.00
		TOTAL	30.00	_		Ψ.	_5,_550

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Date	Staff	Description	Hours	20	11 Rate		Amount
Asset Analy	reie and	Pacovery					
-		•	1.00	φ	245.00	φ	CEE EO
05-Jul-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.90	\$	345.00	Ф	655.50
06-Jul-11	JS	Review pricing data and information for purposes of advising ACC counsel.	0.50	\$	625.00	\$	312.50
08-Jul-11	JS	Conference call with Blackstone (O'Connell and Schlesinger), Rapp and	0.50	\$	625.00	\$	312.50
		Cramp to discuss warrant proposal.					
13-Jul-11	GS	Draft Weekly Share Price Update.	1.40	\$	290.00	\$	406.00
14-Jul-11	JS	Review pricing data and information for purposes of advising ACC counsel.	0.60	\$	625.00	\$	375.00
18-Jul-11	JS	Review pricing data and information for purposes of advising ACC counsel.	0.50	\$	625.00	\$	312.50
18-Jul-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.50	Ф	345.00	\$	517.50
25-Jul-11	PC	Prepare weekly share price and settlement package value update for E.	1.40	\$	345.00	\$	483.00
		Inselbuch.					
26-Jul-11	JS	Review pricing data and information for purposes of advising ACC counsel.	0.60	_ \$	625.00	\$	375.00
		Total Asset Analysis and Recovery	8.90			\$	3,749.50
Case Admir	nistratior	١					
01-Jul-11	ıc	Call with Blacketone (Adam Schlosinger) to discuss ones questions on	0.20	ው	625.00	σ	125.00
UT-JUI-TT	JS	Call with Blackstone (Adam Schlesinger) to discuss open questions on Project Larch for due diligence.	0.20	\$	025.00	Ф	125.00
01-Jul-11	BR	Review of debtor projections in connection with potential acquisition.	1.30	\$	625.00	\$	812.50
06-Jul-11	BR	Review of weekly update report on Grace.	0.10	\$	625.00	\$	62.50
07-Jul-11	JS	Write memorandum to ACC counsel regarding European acquisitions (Project	0.30	\$	625.00	\$	187.50
		Eddy) for purposes of advising ACC counsel.					
07-Jul-11	BR	Document review in preparation for conference call with Blackstone to	0.80	\$	625.00	\$	500.00
07 1:144	DD	discuss financial matter.	0.50	Φ	005.00	Φ	040.50
07-Jul-11	BR	Conf call with Jimmy Sinclair and Jamie O'Connell to discuss financial matter.	0.50	φ	625.00	\$	312.50
08-Jul-11	GS	Draft memorandum regarding Project Eddy at request of J. Sinclair and ACC counsel.	2.30	\$	290.00	\$	667.00
13-Jul-11	JS	Review, revise G. Sinclair's memorandum to ACC counsel and ACC	0.40	\$	625.00	\$	250.00
		regarding Project Eddy acquisition for purposes of advising same.		·		•	
13-Jul-11	JS	Review Project Larch Sale and Purchase Agreement draft and attendant	3.40	\$	625.00	\$	2,125.00
		schedules (SPA) in preparation for conference call on 7/13/11 with					
40 1.144	10	Blackstone and Grace for purposes of advising ACC counsel.	0.70	Φ	005.00	Φ	407.50
13-Jul-11	JS	Review Project Larch 1st quarter financial results in preparation for conference call with Blackstone and Grace.	0.70	\$	625.00	\$	437.50
13-Jul-11	JS	Conference call with Blackstone (O'Connell) and Grace (Jeremy Rohen)	0.80	\$	625.00	\$	500.00
10 001 11	00	regarding Project Larch for purposes of advising ACC counsel.	0.00	Ψ	020.00	Ψ	300.00
13-Jul-11	JS	Call with Rapp to review open items from conference call with Grace and	0.40	\$	625.00	\$	250.00
		Blackstone for purposes of advising ACC counsel.				·	
13-Jul-11	BR	Review of documents in preparation for conference call with the company to	2.10	\$	625.00	\$	1,312.50
		get update on potential acquisition.		_		_	
13-Jul-11	BR	Participation on conf call with counsel and financial advisors to all bankruptcy	0.60	\$	625.00	\$	375.00
13-Jul-11	BR	constituent groups to get update on potential acquisition by Grace. Tel C w/ J Sinclair to discuss status of case and work to be done.	0.40	\$	625.00	\$	250.00
13-Jul-11	PC	Conference call with counsel and financial advisors.	0.40	\$	345.00	\$	276.00
18-Jul-11	JS	Call with O'Connell at Blackstone regarding Project Larch for due diligence.	0.20	\$	625.00	\$	125.00
18-Jul-11	JS	Call with ACC counsel (Liesemer) to discuss financial advisors' conference	0.30	\$	625.00	\$	187.50
		call with Grace and Blackstone regarding Project Larch on 7/18/11.					
18-Jul-11	PC	Conference call with counsel and financial advisors.	0.40	\$	345.00	\$	138.00
20-Jul-11	JS	Review, analyze revised earnings analysis of Project Larch from Blackstone	0.80	\$	625.00	\$	500.00
20 1 44	DC	in preparation for conference call on 7/20/11.	0.60	φ	245.00	σ	207.00
20-Jul-11 21-Jul-11	PC JS	Review information from Blackstone in preparation for conference call. Review Project Larch draft of Certification of Counsel and procedures, form of	0.60 0.60	\$ \$	345.00 625.00	\$ \$	207.00 375.00
∠ 1-Jul- 1 l	JS	Order, for due diligence.	0.00	Φ	020.00	Φ	373.00
22-Jul-11	JS	Review COC and Order under seal as filed for Project Larch for due diligence.	0.40	\$	625.00	\$	250.00
22-Jul-11	BR	Review of e-mail correspondence Debtor's counsel relating to potential	0.10	\$	625.00		62.50
		acquisition by Grace.		•		•	-
25-Jul-11	JS	Call with Rapp re Project Larch COC and next steps for purposes of advising	0.20	\$	625.00	\$	125.00
		ACC counsel.		_			
26-Jul-11	PC	Participation in Q2 Earnings Call.	0.80	\$	345.00	\$	276.00
27-Jul-11	GS	Draft Accounts Receivable schedule at request of WR Grace.	1.30	\$	290.00	\$	377.00

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29-Jul-11 BR Review of e-mail correspondence between J Sinclair and J O'Connell.	Date	Staff	Description	Hours	20	011 Rate		Amount
Total Case Administration 20.90 \$ 11,128.50	•	•					•	
Review June Fee Application. 25-Jul-11	29-Jul-11	BR			_ \$	625.00		
18-Jul-11			Total Case Administration	20.90			\$	11,128.50
Valuation Total Fee Applications (Applicant) Total Fee Applications (Applicant) Total Fee Applications (Applicant) Total Fee Applications (Applicant) A	Fee Applica	itions (A	pplicant)					
Valuation	18lul-11	PC.	Review June Fee Application	0.40	\$	345.00	\$	138.00
Valuation 01-Jul-11 JS Review, analyze memorandum from Blackstone (Schlesinger) regarding DCF valuation of Project Larch for purposes of advising ACC counsel. 01-Jul-11 JS Perform cost of capital determination for Grace and DCF analysis of Project Larch, for comparison with Blackstone's analysis for valuation for purposes of advising ACC counsel. 05-Jul-11 PC Review and analyze Larch DCF, review costs of equity and debt. 4.70 \$ 345.00 \$ 1,621.50 \$ 625.01 \$ 1,587.00 \$ 15.Jul-11 BR Review and analyze Larch DCF, review costs of equity and debt. 4.60 \$ 345.00 \$ 1,587.00 \$ 15.Jul-11 BR Review of weekly update report on Grace. 0.10 \$ 625.00 \$ 625.00 \$ 1.587.00 \$ 18.Jul-11 JS Review of weekly update report on Grace. 0.10 \$ 625.00 \$ 625.00 \$ 19.Jul-11 JS Conference call with Grace (Rohen) and Blackstone (O'Connell) regarding 0.40 \$ 625.00 \$ 500.00 preparation for conference call on 7/18/11. 18-Jul-11 JS Conference call with Grace (Rohen) and Blackstone (O'Connell) regarding 0.40 \$ 625.00 \$ 250.00 Project Larch revised financial forecast for bid considerations. 19-Jul-11 JS Write memorandum to ACC counsel regarding revisions to Project Larch 2.10 \$ 625.00 \$ 1,312.50 financial forecasts for purposes of advising counsel. 19-Jul-11 JS Conference call with Blackstone regarding Project Larch revised earnings 0.30 \$ 625.00 \$ 1,104.00 multiple valuation for monitoring. 20-Jul-11 PC Review performance of comparable companies and commence market 3.20 \$ 345.00 \$ 1,104.00 multiple valuation for monitoring. 20-Jul-11 PC Continue to update market multiple valuation. 2.80 \$ 345.00 \$ 625.00 \$ 6								
O1-Jul-11 JS Review, analyze memorandum from Blackstone (Schlesinger) regarding DCF valuation of Project Larch for purposes of advising ACC counsel.					- *			
valuation of Project Larch for purposes of advising ACC counsel. O1-Jul-11 JS Perform cost of capital determination for Grace and DCF analysis of Project Larch, for comparison with Blackstone's analysis for valuation for purposes of advising ACC counsel. PC Review and analyze Larch DCF, review costs of equity and debt. G5-Jul-11 PC Continue to review and analyze Larch DCF. Evaluate cost of capital. Here Review of weekly update report on Grace. Review of weekly update report on Grace. Review analyze revised Project Larch financial forecast and DCF analysis in preparation for conference call on 7/18/11. SC Conference call with Grace (Rohen) and Blackstone (O'Connell) regarding Project Larch revised financial forecast for bid considerations. Write memorandum to ACC counsel regarding revisions to Project Larch financial forecasts for purposes of advising counsel. Write memorandum to ACC counsel regarding Project Larch revised earnings analysis for bid considerations. O-Jul-11 JS Conference call with Blackstone regarding Project Larch revised earnings analysis for bid considerations. O-Jul-11 JS Conference call with Blackstone regarding Project Larch revised earnings analysis for bid considerations. O-Jul-11 JS Review, revise P. Cramp's market multiple valuation. 22-Jul-11 JS Review, revise P. Cramp's market multiple valuation of Grace for valuation. Review, revise P. Cramp's market multiple valuation of Grace for valuation. Review, revise P. Cramp's market multiple valuation of Grace for valuation. Review, analyze Grace 2nd Quarter 2011 earnings report for monitoring. Seview, analyze Grace 2nd Quarter 2011 earnings report for monitoring. Por Review and Analyst Report for due diligence and monitoring. Review Huntsman 10-K for due diligence and monitoring. Total Valuation	Valuation							
OF-Jul-11 JS Perform cost of capital determination for Grace and DCF analysis of Project Larch, for comparison with Blackstone's analysis for valuation for purposes of advising ACC counsel.	01-Jul-11	JS		0.50	\$	625.00	\$	312.50
Larch, for comparison with Blackstone's analysis for valuation for purposes of advising ACC counsel. 05-Jul-11 PC Review and analyze Larch DCF, review costs of equity and debt. 4.70 \$ 345.00 \$ 1,621.50 06-Jul-11 PC Continue to review and analyze Larch DCF. Evaluate cost of capital. 4.60 \$ 345.00 \$ 1,587.00 15-Jul-11 BR Review of weekly update report on Grace. 0.10 \$ 625.00 \$ 625.50 18-Jul-11 JS Review, analyze revised Project Larch financial forecast and DCF analysis in preparation for conference call on 7/18/11. 18-Jul-11 JS Conference call with Grace (Rohen) and Blackstone (O'Connell) regarding Project Larch revised financial forecast for bid considerations. 19-Jul-11 JS Write memorandum to ACC counsel regarding revisions to Project Larch 210 \$ 625.00 \$ 1,312.50 19-Jul-11 JS Conference call with Blackstone (or Connell) regarding Project Larch revised financial forecasts for purposes of advising counsel. 19-Jul-11 JS Conference call with Blackstone regarding Project Larch revised earnings 20-Jul-11 JS Conference call with Blackstone regarding Project Larch revised earnings 20-Jul-11 JS Conference call with Blackstone regarding Project Larch revised earnings 20-Jul-11 PC Continue to update market multiple valuation. 22-Jul-11 JS Review, revise P. Cramp's market multiple valuation of Grace for valuation. 22-Jul-11 PC Review market multiple valuation with J. Sinclair, review current enterprise 26-Jul-11 JS Review, analyze Grace 2nd Quarter 2011 earnings report for monitoring. 26-Jul-11 JS Review, analyze Grace 2nd Quarter 2011 earnings report for monitoring. 26-Jul-11 JS Write memorandum to ACC counsel regarding 2nd Quarter earnings results 50-50.00 \$ 625.00 \$								
advising ACC counsel. O5-Jul-11 PC Review and analyze Larch DCF, review costs of equity and debt. O5-Jul-11 PC Continue to review and analyze Larch DCF. Evaluate cost of capital. IS-Jul-11 BR Review of weekly update report on Grace. O10 \$ 625.00 \$ 625	01-Jul-11	JS		2.80	\$	625.00	\$	1,750.00
05-Jul-11 PC Review and analyze Larch DCF, review costs of equity and debt. 4.70 \$ 345.00 \$ 1,621.50 16-Jul-11 PC Continue to review and analyze Larch DCF. Evaluate cost of capital. 4.60 \$ 345.00 \$ 1,587.00 18-Jul-11 JS Review of weekly update report on Grace. 0.10 \$ 625.00 \$ 625.00 \$ 500.00 18-Jul-11 JS Review, analyze revised Project Larch financial forecast and DCF analysis in preparation for conference call on 7/18/11. 18-Jul-11 JS Conference call with Grace (Rohen) and Blackstone (O'Connell) regarding 0.40 \$ 625.00 \$ 250.00 Project Larch revised financial forecast for bid considerations. 19-Jul-11 JS Write memorandum to ACC counsel regarding revisions to Project Larch financial forecasts for purposes of advising counsel. 19-Jul-11 PC Review performance of comparable companies and commence market 3.20 \$ 345.00 \$ 1,104.00 multiple valuation for monitoring. 20-Jul-11 JS Conference call with Blackstone regarding Project Larch revised earnings analysis for bid considerations. 20-Jul-11 PC Continue to update market multiple valuation. 22-Jul-11 PC Continue to update market multiple valuation. 22-Jul-11 PC Review market multiple valuation of Grace for valuation. 22-Jul-11 PC Review market multiple valuation with J. Sinclair, review current enterprise value. 26-Jul-11 JS Review, analyze Grace 2nd Quarter 2011 earnings report for monitoring. 26-Jul-11 JS Write memorandum to ACC counsel regarding 2nd Quarter earnings results for purposes of advising counsel. 27-Jul-11 PC Review Marlyst Report for due diligence and monitoring. 27-Jul-11 PC Review Is of comparable companies for possible additions to peer group, review Huntsman 10-K for due diligence. Total Valuation 31.60 \$ 345.00 \$								
06-Jul-11 PC Continue to review and analyze Larch DCF. Evaluate cost of capital. 4.60 \$ 345.00 \$ 1,587.00 15-Jul-11 BR Review of weekly update report on Grace. 0.10 \$ 625.00	05-Jul-11	PC		4.70	\$	345.00	\$	1.621.50
18-Jul-11 JS Review, analyze revised Project Larch financial forecast and DCF analysis in preparation for conference call on 7/18/11. 18-Jul-11 JS Conference call with Grace (Rohen) and Blackstone (O'Connell) regarding Project Larch revised financial forecast for bid considerations. 19-Jul-11 JS Write memorandum to ACC counsel regarding revisions to Project Larch 2.10 \$625.00 \$1,312.50 \$1,	06-Jul-11							
preparation for conference call on 7/18/11. 18-Jul-11 JS Conference call with Grace (Rohen) and Blackstone (O'Connell) regarding Project Larch revised financial forecast for bid considerations. 19-Jul-11 JS Write memorandum to ACC counsel regarding revisions to Project Larch financial forecasts for purposes of advising counsel. 19-Jul-11 PC Review performance of comparable companies and commence market multiple valuation for monitoring. 20-Jul-11 JS Conference call with Blackstone regarding Project Larch revised earnings analysis for bid considerations. 20-Jul-11 PC Continue to update market multiple valuation. 22-Jul-11 JS Review, revise P. Cramp's market multiple valuation of Grace for valuation. 22-Jul-11 JS Review market multiple valuation with J. Sinclair, review current enterprise value. 26-Jul-11 JS Review, analyze Grace 2nd Quarter 2011 earnings report for monitoring. 26-Jul-11 JS Participated in Q2 earnings conference call with management (Festa and La D.70 \$625.00 \$875.00 Force) for monitoring. 26-Jul-11 JS Write memorandum to ACC counsel regarding 2nd Quarter earnings results for purposes of advising counsel. 27-Jul-11 PC Review Analyst Report for due diligence and monitoring. 28-Jul-11 PC Review Analyst Report for due diligence and monitoring. 28-Jul-11 PC Review Huntsman 10-K for due diligence. Total Valuation 31.60 \$13,898.00	15-Jul-11	BR		0.10		625.00	\$	62.50
18-Jul-11 JS Conference call with Grace (Rohen) and Blackstone (O'Connell) regarding Project Larch revised financial forecast for bid considerations. 19-Jul-11 JS Write memorandum to ACC counsel regarding revisions to Project Larch financial forecasts for purposes of advising counsel. 19-Jul-11 PC Review performance of comparable companies and commence market multiple valuation for monitoring. 20-Jul-11 JS Conference call with Blackstone regarding Project Larch revised earnings analysis for bid considerations. 20-Jul-11 PC Continue to update market multiple valuation. 22-Jul-11 JS Review, revise P. Cramp's market multiple valuation of Grace for valuation. 22-Jul-11 PC Review market multiple valuation with J. Sinclair, review current enterprise value. 26-Jul-11 JS Review, analyze Grace 2nd Quarter 2011 earnings report for monitoring. 26-Jul-11 JS Participated in Q2 earnings conference call with management (Festa and La port of proproses of advising counsel. 27-Jul-11 PC Review Analyst Report for due diligence and monitoring. 28-Jul-11 PC Review Ist of comparable companies for possible additions to peer group, review Huntsman 10-K for due diligence. Total Valuation 31.60 \$ 1,312.50 \$ 250.00	18-Jul-11	JS	Review, analyze revised Project Larch financial forecast and DCF analysis in				\$	
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Total Valuation 31.60 \$ 13,898.00	28-Jul-11	PC		2.70	\$	345.00	\$	931.50
TOTAL 63.00 \$ 29.262.00			-	31.60	_		\$	13,898.00
			TOTAL	63.00	-		\$	29,262.00

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Charter Oak Financial Consultants, LLC - W.R. Grace Services Rendered during the Period July 1, 2011 through July 31, 2011 Summary of Professional Hours by Staff

Professsional Staff	Hours	Rate	Amount		
Bradley Rapp - Senior Managing Director	6.10	\$ 625.00	\$ 3,812.50		
James Sinclair - Senior Managing Director	22.00	\$ 625.00	\$ 13,750.00		
Peter Cramp - Associate	28.70	\$ 345.00	\$ 9,901.50		
Gibbons Sinclair - Senior Analyst	6.20	\$ 290.00	\$ 1,798.00		
Total Professional Hours and Fees	63.00	- -	\$ 29,262.00		

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Charter Oak Financial Consultants, LLC - W.R. Grace Summary of Expenses Incurred - July 1, 2011 through July 31, 2011

Date	Description of Item	Amount
07/20/11	Alacra (Thomson Financial I/B/E/S) Total Expenses July 1, 2011 through July 31, 2011	\$108.00 \$108.00